

Marshall University (no SOM or MURC)
Approved FY2018 Core Operating Budget

June 28, 2017

FY17 Approved Budget	FY2018 Adjustments	Approved FY2018
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SOURCES

State Appropriations	45,926,078	-	45,926,078
FY2018 reduction		(3,254,912)	(3,254,912)
Net Education & General Fees	58,501,351	-	58,501,351
Tuition Increase	-	3,247,413	3,247,413
Other Core Fees and Revenue	7,373,650	650,000	8,023,650
INTO Revenue	540,000	-	540,000
Prior Investment earnings	-	946,000	946,000
Summer - Institutional Share	1,100,000	1,289,000	2,389,000
Overhead Cost Recovery: non-research	3,094,878	(150,000)	2,944,878
Reserve Contribution for Strategic Priorities	3,117,847	(3,117,847)	-
Total Sources	119,653,804	(390,346)	119,263,458

USES

Base Salary Budget	64,703,087	(1,610,252)	63,092,835
AEI severance/departures	-	(42,724)	(42,724)
Promotion/AEI increase pool	-	350,000	350,000
Salary Pools	-	-	-
Vacancy Savings Salary	(1,948,000)	363,181	(1,584,819)
Severance Repayment	-	655,335	655,335
Base Fringe Budget	16,942,972	(734,027)	16,208,945
Vacancy Savings Fringe	(516,415)	98,636	(417,779)
Base Operating Budget	37,127,072	-	37,127,072
Operating Budget Adjustments *		713,485	713,485
Athletics Allocation	3,345,088	-	3,345,088
Athletics adjustment		(183,980)	(183,980)
Funded Depreciation		-	-
Strategic Priorities Contribution		-	-
Total Uses	119,653,804	(390,346)	119,263,458
Budget Balance	-	-	-

* Recruiting, Marketing, So Charleston, Student Affairs & Undergraduate Research

Marshall University
Approved Budget
Fiscal Year 2017-2018

	MU		MUSOM		MURC		Consolidated	
	Modified Cash Basis Budget	Audit Basis Budget	Modified Cash Basis Budget	Audit Basis Budget	Modified Cash Basis Budget	Audit Basis Budget	Modified Cash Basis Budget	Audit Basis Budget*
Operating Revenues:								
Student Tuition and Fees (net of scholarships)	92,721,242	74,865,533	7,754,871	8,154,871	-	-	100,476,113	83,020,404
Federal Grants and Contracts	831,215	1,631,215	-	-	19,500,000	19,500,000	20,331,215	21,131,215
State Grants and Contracts	16,595,040	16,420,040	700,000	700,000	8,250,000	8,250,000	25,545,040	22,170,040
Local Grants and Contracts	1,224,744	1,224,744	-	-	-	-	1,224,744	1,224,744
Private Grants and Contracts	2,989,793	5,789,793	10,920,000	10,920,000	5,250,000	5,250,000	19,159,793	21,959,793
Sales and Services of educational activities	118,957	118,957	60,000	60,000	-	-	178,957	178,957
Auxiliary Enterprise Revenue	42,690,299	32,715,299	-	-	-	-	42,690,299	32,715,299
Other Operating Revenues	7,385,047	2,785,047	1,007,000	1,007,000	4,600,000	4,600,000	12,992,047	7,992,047
Internal Cost Recovery	4,463,332	-	-	-	-	-	4,463,332	-
Source Transfers	187,000	187,000	(187,000)	(187,000)	-	-	-	-
Total Operating Revenues	169,206,668	135,737,627	20,254,871	20,654,871	37,600,000	37,600,000	227,061,539	190,392,498
Operating Expenses:								
Salaries and wages	94,124,747	94,124,747	20,881,568	20,881,568	17,000,000	17,000,000	132,006,315	132,006,315
Benefits	21,801,477	27,346,477	5,260,067	6,000,067	4,000,000	4,000,000	31,061,544	37,346,544
Supplies and other services	66,442,455	44,338,266	7,475,462	7,375,462	12,161,018	12,000,000	86,078,935	60,113,728
Utilities	9,886,001	9,886,001	1,600,000	1,600,000	525,000	525,000	12,011,001	12,011,001
Scholarships and Fellowships	23,438,452	17,488,452	-	400,000	200,000	200,000	23,638,452	18,088,452
Depreciation	-	12,000,000	2,062,110	2,500,000	2,500,000	2,500,000	4,562,110	17,000,000
Other Operating Expenses	-	150,000	955,000	1,005,000	-	-	955,000	1,155,000
Fees assessed by the Commission for operations	729,718	729,718	-	-	-	-	729,718	729,718
Total Operating Expenses	216,422,850	206,063,661	38,234,207	39,762,097	36,386,018	36,225,000	291,043,075	278,450,758
Operating Income (loss)	(47,216,182)	(70,326,034)	(17,979,336)	(19,107,226)	1,213,982	1,375,000	(63,981,535)	(88,058,259)
Nonoperating Revenues (expenses):								
State appropriations	45,235,028	45,235,028	17,165,031	17,165,031	-	-	62,400,059	62,400,059
Federal Pell Grants	-	17,000,000	-	-	-	-	-	17,000,000
Gifts	507,668	507,668	-	-	-	-	507,668	507,668
Investment Income	2,014,500	2,014,500	250,000	250,000	1,200,000	1,200,000	3,464,500	3,464,500
Interest on indebtedness	(4,070,170)	(4,070,170)	-	-	(40,000)	(40,000)	(4,110,170)	(4,110,170)
Fees assessed by Commission for debt service	(766,806)	(297,788)	(661,750)	(186,750)	-	-	(1,428,556)	(484,538)
Other nonoperating revenues (expenses)	-	-	-	-	-	-	-	-
Total Nonoperating Revenues (expenses)	42,920,220	60,389,238	16,753,281	17,228,281	1,160,000	1,160,000	60,833,501	78,777,519
Increase/Decrease in Net Assets	(4,295,962)	(9,936,796)	(1,226,055)	(1,878,945)	2,373,982	2,535,000	(3,148,035)	(9,280,741)

* For Consolidation purposes an eliminating entry of \$3.2 million is included in the Audit Basis Budget on the line for "State Grants and Contracts", \$400,000 for Other Operating Revenues, and "Supplies and other services" of \$3.6 million for payments between MU and MURC for contractual services.